



M E D I A R E L E A S E

STATE OF TENNESSEE
DEPARTMENT OF FINANCIAL INSTITUTIONS

FOR IMMEDIATE RELEASE
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DEPARTMENT ANNOUNCES ACTIONS AGAINST MORTGAGE COMPANIES

NASHVILLE, TENN – The Tennessee Department of Financial Institutions has issued a Cease and Desist order against American Home Mortgage Corp., American Home Mortgage Acceptance, American Home Mortgage Servicing and American Home Mortgage Ventures.

The Cease and Desist order directs these companies to not accept any new residential mortgage loan applications in Tennessee due to American Home's inability to timely fund loans. The order prohibits the company from initiating any new mortgage loan transactions. In addition, the order also requires the company to meet its obligations to Tennessee consumers or place mortgage loans with other lenders.

The Department is in communication with representatives of the companies and is also contacting American Home customers. If consumers have submitted an application to any of these companies, they are advised to contact their real estate or mortgage professional regarding status or placement of their loan. Consumers can also call the Department at 615.741.2236 or 1.800.231.7831.

Note: The Department's web site: www.tennessee.gov/tdfi will continue to be updated with any new information about this matter.

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